

## DGCX concludes largest ever physical settlement worth US\$25.20 million

- *Transaction involves physical delivery of gold and steel rebar futures contracts*
- *Participants included leading banks and players from the physical market*

Dubai, October 8, 2008: Dubai Gold and Commodities Exchange (DGCX) today announced the successful completion of its largest-ever physical settlement of gold and steel rebar futures contracts, valued at US\$25.20 million, by the Dubai Commodities Clearing Corporation (DCCC).

The transaction is a testimony to the efficient and robust settlement framework provided by DCCC, a wholly owned subsidiary of DGCX. It also reinforces the Exchange's position as a secure marketplace used by industry participants to source their gold and steel rebar requirements.

The settlement involved the physical delivery of 908 kgs of gold and 40 MT of steel rebar for October 2008. The transaction saw participation by prominent banks and industry players of the physical market.

Commenting on the occasion, Malcolm Wall Morris, Chief Executive Officer, DGCX, said the largest ever physical settlement of gold and steel rebar futures reflects the confidence that members and their customers place in DGCX, especially during the current climate of economic uncertainty and increased counterparty risk.

DGCX has evolved into the leading derivatives exchange in the Middle East region. The recent US \$25.20 million physical settlement demonstrates that this is backed by the resilient delivery system of DCCC, enabling participants to settle large transactions," he said.

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*About DGCX: Dubai Gold and Commodities Exchange (DGCX) is a fully automated, online commodities exchange. Strategically located in Dubai, the exchange is the first international commodities derivatives marketplace in the time zone between Europe and the Far East. DGCX is an initiative of the Dubai Multi Commodities Centre (DMCC), Financial Technologies (India) Limited and Multi Commodity Exchange of India Limited (MCX).*

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